

Message Text

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TAGS: ENRG, OECD

SUBJECT: ENERGY: PROGRESS OF OECD'S LONG TERM ENERGY ASSESSMENT

REF: A. SECGEN'S NOTE C(73)225

B. OECD DOC. C(74)14

C. OECD DOC. CES/74.07

1. IN JANUARY 22 DISCUSSION OF PROGRESS REPORT ON OECD'S LONG TERM ENERGY ASSESSMENT (REF A), COUNCIL APPROVED AND ENCOURAGED EFFORTS TO SPEED WORK AND ADAPT IT TO NEW CIRCUMSTANCES. A NUMBER OF MEMBERS NOTED WITH SATISFACTION THAT STUDY WILL CONCENTRATE TO AN EVEN GREATER EXTENT THAN ORIGINALLY PLANNED ON POTENTIAL FOR DEVELOPMENT OF SUBSTITUTES FOR IMPORTED CRUDE OIL IN OECD AREA AND ON RATIONAL USE OF ENERGY. SECRETARIAT NOW HOPES TO PRODUCE A COMPREHENSIVE REPORT BY JULY 1974. SECGEN WAS STRONGLY ENCOURAGED BY SEVERAL MEMBERS TO PURSUE HIS INTENTION TO BRING FORWARD SOME SIGNIFICANT CONCLUSIONS AND POLICY ALTERNATIVES AT AN EVEN EARLIER DATE, IN TIME FOR THE COUNCIL MEETING AT MINISTERIAL LEVEL NEXT SPRING.

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2. THE HIGH LEVEL CONSULTANT FOR THE STUDY, DR. HANS SCHNEIDER, PRESENTED A STATEMENT TO THE COUNCIL (REF B) WHICH PRESENTED SOME TENTATIVE RESULTS OF EXERCISE TO DATE. SECRETARIAT'S CENTRAL UNIT HAS BEEN DEVELOPING SUPPLY AND DEMAND FORECASTS ON BASIS SEVERAL HYPOTHETICAL PRICE ASSUMPTIONS, INCLUDING \$6 AND \$9 PER BARREL F.O.B. PRELIMINARY CONCLUSION IS THAT A. TOTAL ENERGY REQUIREMENTS OF OECD AREA IN 1980 COULD BE 10 PERCENT LESS THAN PROJECTED DEMAND WITH OIL AT \$6 PER BARREL AND SUBSTANTIALLY LESS THAN THAT IN \$9 PRICE CASE. B. INDIGENOUS OECD ENERGY SUPPLY COULD INCREASE AT LEAST 10 PERCENT IN \$6 CASE AND UP TO 20 PERCENT IN \$9 CASE. IMPLICATION OF THESE RESULTS IS THAT OECD OIL IMPORTS WOULD BE SEVERAL HUNDRED MILLION TONS BELOW RECENT 2 BILLION OIL COMMITTEE FORECAST FOR 1980 EVEN WITH PRICES LESS THAN THEY ARE NOW. STATEMENT (POUCHED WASHINGTON) SPELLS OUT AT LEAST SOME OF ASSUMPTIONS AND DEVELOPMENTS UNDERLYING THESE CONCLUSIONS.

3. AT CONCLUSION OF DISCUSSION, COUNCIL ADOPTED DRAFT ENTRY IN MINUTES WHICH INTER ALIA INVITES MEMBER COUNTRIES TO SUPPORT REALIZATION OF OECD'S PROGRAM IN LONG TERM ENERGY FIELD BY MAKING AVAILABLE NECESSARY INFORMATION AS SOON AS POSSIBLE AND RECOMMENDS THAT REF A BE GIVEN WIDE DISTRIBUTION IN CAPITALS AS A BASIC REFERENCE DOCUMENT FOR THOSE INVOLVED IN THE LONG TERM ENERGY STUDY.
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